

December 30, 1941

Approval of Soil Conservation Act

1407

FDR Speech File

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STEPHEN EARLY
Secretary to the President

TO THE CONGRESS OF THE UNITED STATES OF AMERICA:

In view of the urgency of the need for extending the period for Federal administration of the Soil Conservation and Domestic Allotment Act and the desirability of giving assurances at this time to producers of basic agricultural commodities regarding continuation of the 85 percent-of-parity loans, I have approved S. 588. I believe, however, that in connection with the incorporation, while the bill was in conference, of the provision making 85 percent-of-parity loans applicable to peanuts, appropriate consideration was not given to the comparability of the parity price of peanuts with the parity prices of other commodities. I am advised by the Secretary of Agriculture that since the 1909-14 period, which, according to existing legislation, must be used as the base period in computing parity prices for peanuts, there have been substantial changes in the production and consumption of peanuts. The result is that the parity price for peanuts computed in accordance with existing legislation is not comparable with the parity prices for other commodities and this bill makes mandatory loan rates on peanuts which are excessive in relation to the loan rates on other commodities.

I recommend that this problem receive appropriate consideration by the Congress prior to the effective date of the loan on the 1942 crop of peanuts and that existing legislation be modified so as to permit the determination of parity prices for peanuts which are comparable with parity prices for other commodities.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,

December 29, 1941.



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